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SENSITIVE
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STATE PM/DTCC-BLUE LANTERN BROKER INQUIRY

E.O. 12958: N/A
TAGS: [ETRD](#) [ETTC](#) [EIND](#) [EINT](#) [KOMC](#) [KU](#)
SUBJECT: BLUE LANTERN: VERIFYING BONA FIDES OF REGISTERED
BROKER NALLEPILLY K. BALASUBRAMANIAN - CASE NO. K-2330

REF: STATE 99555

¶1. (SBU) Per reftel request, Econoff visited Gulf Technology Electronic & Systems Co. October 1 and met with its director, Nallepilly K. Balasubramanian, to substantiate the company's bona fides as a broker of USML items. Econoff confirmed that the company is in business at the listed location. Balasubramanian stated that his company is an arms broker for U.S. efforts in Iraq and Afghanistan. Gulf Technology was established in 1998 by Fouad al Ghanim, as a subsidiary of the Al Ghanim Group, a family conglomerate, which serves as agent or partner for a number of U.S. companies. Gulf Technology employs twenty people and works primarily as an agent for high-end electronics and defense equipment.

¶2. (U) Balasubramanian lists the MoD and MoI as his government clients and he sponsors Raytheon and L3 Communications. Balasubramanian supplied Econoff with Gulf Technology's USG Brokering Registration Code document and his TRACE International Good Standing Certificate. TRACE is a non-profit, Maryland-based association that promotes transparency and anti-bribery compliance in international business transactions.

¶3. (U) Balasubramanian said that Gulf Technology does not market U.S.-origin equipment outside of Kuwait. Balasubramanian indicated that he is aware of U.S. Munitions List restrictions, including the prohibition against unauthorized re-transfers and re-exports.

¶4. (SBU) Gulf Technology Group is a subsidiary of the Foad al Ghanim & Sons Group, established in 1962. Al Ghanim Group lists among its clients Kuwait's Ministries of Electricity and Water, Public Works, and Defense and has fully and partly owned subsidiary companies based in the U.S., Europe, Africa and the Middle East. Al Ghanim's estimated worth is between \$850 million to \$1 billion dollars. Al Ghanim is a privately owned company and not registered with the stock market.

¶5. (SBU) Post believes that Gulf Technology Electronic & Systems Company is a reputable broker for U.S. technologies.

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